

IN THE OIL FIELDS

Office: 6241 W. H. PECK Residence 2442

OIL MARKET QUOTATIONS	
Pennsylvania	\$1.18
Indiana	\$1.15
Illinois	\$1.12
Ohio	\$1.10
Michigan	\$1.08
Wisconsin	\$1.05
Minnesota	\$1.02
North Dakota	\$1.00
South Dakota	\$0.98
Nebraska	\$0.95
Kansas	\$0.92
Oklahoma	\$0.90
Arkansas	\$0.88
Louisiana	\$0.85
Alabama	\$0.82
Georgia	\$0.80
Florida	\$0.78
Mississippi	\$0.75
West Virginia	\$0.72
Delaware	\$0.70
Maryland	\$0.68
District of Columbia	\$0.65
Virginia	\$0.62
North Carolina	\$0.60
South Carolina	\$0.58
Georgia	\$0.55
Florida	\$0.52
Alabama	\$0.50
Mississippi	\$0.48
Louisiana	\$0.45
Arkansas	\$0.42
Oklahoma	\$0.40
Nebraska	\$0.38
Kansas	\$0.35
South Dakota	\$0.32
North Dakota	\$0.30
Minnesota	\$0.28
Wisconsin	\$0.25
Illinois	\$0.22
Indiana	\$0.20
Pennsylvania	\$0.18

The Fuel Oil Situation

Press dispatches from Washington indicate that the Government officials are still much put out on account of the small amount of fuel offered for the use of the American shipping board, and are stating emphatically that our navy will be at a disadvantage over England in case of war.

This may all be true so far as the shipping board goes, but as for the navy, in case of war, there will be fuel oil provided by the petroleum industry and it will be provided at once and at good prices. It is only the other day as time goes, that the navy was offered all their oil at its own price it might possibly need, and then we were at war with Germany.

But now there is another kind of war on and that is an industrial war—a recent issue of an oil journal carried a story to the effect that a French firm had paid the Texas Co. \$5.00 per barrel for one thousand barrels of fuel oil f. o. b. Port Arthur. While this seems a little fishy and hard to believe, it is nevertheless a fact that fuel oil is in tremendous demand for export.

President Herold of the Acme Petroleum Co., who was in Tulsa Saturday, and who is widely known

OIL AND GAS

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New Casing, Tubing and Line Pipe for sale. 2 cars 8 1/4-25-lb. casing; 5 cars 8-lb. 29-lb.; 2 cars 6 1/2-20-lb. casing; 2 cars 4 1/2-17-lb. casing; 2 cars 3 1/2-14-lb. casing; 2 cars 2 1/2-11-lb. tubing; 25 miles 6-in. line pipe, some extra 6-in. extra rolling. For information phone Osage 6444. Address M. Lebow, 331 Central National Bank Bldg., Tulsa, Okla.

New 6 5/8 20 lb. casing for immediate delivery by truck or carload lots. Now stocked at Tulsa or enroute nearing Tulsa, can be diverted to suit the purchaser. Our price will interest you. Call phones Osage 4750-4525, long distance 80. —Fennberg Pipe & Supply Co., 519 East First, Tulsa, Okla.

Casing and pipe all sizes of new and used. Immediate delivery, as well as boilers, pumps, compressors, steam, oil and gas engines, water and oil tanks. Denver Fire Brick, Primm oil engines—W. L. Sullivan, Machinery Co., Phone Osage 5522. Room 309 National Bank of Commerce Bldg., Tulsa, Okla.—Advt.

Are you in the business, business whose interests reach the farthest boundaries of the continent, business that promotes growth of all other business and co-operates with all business? Southwestern Bell Telephone Company. Osage 2900.—Advt.

For Sale. One No. 28 Star Drilling machine, in fine condition, with tools from 12 1/2 to 4 7/8, and good cordage and wire lines; can be seen six miles west of Sedan, Kan. Address Box 114, Sedan, Kan. Phone 136.—Advt.

Have on hand 1 car casing enroute, 6 5/8-29-lb. New casing also. 1 car new 6 5/8-20-lb. wrought casing on track at Okmulgee. Priced cheap for quick sale. Room 341 Hotel Main, Okmulgee.—Advt.

FOR SALE—60 acre oil lease in good field, 1-2 mile from production, new well going down within 400 yards from lease. Write, G. C. P. Box 146, Cleveland, Okla.—Advt.

Two strings standard tools complete. In good condition. Now located in the Osage. Contracts if desired. Inquire 649-D. World.—Advt.

Ground floor proposition for limited number people, in new oil company. Box 235-A. care World.—Advt.

For sale, 1,500-acre lease and No. 17 Lydecker machine, or sell one-half and drill 50-50. Address 413, Claremore, Okla.—Advt.

Two-inch tubing, most any size casing at market prices. Dickinson, 216 East Second. Phone Osage 7316.—Advt.

For sale, 40-acre offset in 7-16-15 and 49-acre offset in 35-19-15. Address 515-B. World.—Advt.

For Sale—I No. 2 National Deig. McA and complete set of tools. Osage 1744, Osage 1867.—Advt.

as a great expert on the question of fuel oil, made the statement that when in New York recently, he was approached by foreign buyers with such insistent offers at exorbitant prices, that it might be that the Texas Co. had made a sale at these prices.

It is not strange therefore, that when on July 15th, the United States shipping board was no overpowered with offers of fuel oil—some of these bids seem remarkably cheap in view of the fact that fuel oil is strong in the Mid-Continent field at least made so especially by reason of the fact that transportation facilities are lacking. The bids were as follows: Atlantic Gulf Oil Corporation of New York 10,000 barrels daily for a period ranging for six months to one year \$2.30 per barrel Mexican delivery; The Gulf Refining Co. 2,000,000 barrels; Mexican crude at 50¢ per gallon f. o. b. Port Arthur Texas plus litharge expenses; the shipping board would be required to ship the above from the field in Mexican and assume any additional taxes imposed upon shipments originating in that country. The Sun Oil Co. 1,000,000 barrels of Mexican crude delivered at Marcus Hook—shipments to be made for a period of one month at the rate of 150,000 barrels per month—the price to be \$3.00 per barrel. The Mid-Co. Mexican Petroleum Co. of Tulsa 70,000,000 barrels grade C oil \$1.10 per barrel delivered at New Orleans f. o. b. ship for one year of at \$1.35 per barrel for two years. The shipping board to transport from Mexican ports.

In view of the above, report that the French Importer had paid the Texas Co. \$5.00 per barrel for crude oil, it would seem that the above bids are reasonable and that one thing is certain and that is that there is no profiteering in the oil business even now on account of the tremendous bonuses required for everything that goes to produce oil.

Getting Results

Earnings of the Oklahoma Producing & Refining Corporation of America in the first quarter of 1920, according to a financial statement just issued, amounted to \$1,329,156.62 before providing for depletion, etc. This is at the rate of more than 30 per cent annually on the corporation's \$3,541,000 of outstanding stock. This indicated rate of earnings should be substantially increased in view of the fact that the corporation's production in the second quarter was considerably higher than in the first and the average price received for the oil also was higher. In fact the O. P. & R. in June registered the highest net production of crude of any month in its history.

The corporation's earnings in 1919, before providing for depletion, etc., were \$3,845,994.09, indicating that the present year is proving much more prosperous than last, due both to increased production and increased prices received for crude. There also was created last year a surplus of \$2,250,000 through the revaluation on December 31 of the corporation's properties. From these two items, which aggregated \$8,266,737.91, there was deducted for depletion, depreciation, development and cancellation of leases, a total of \$2,875,309.15, leaving a net surplus for the 1919 year before deducting dividends of \$5,390,684.94. Surplus for the year after deducting dividends was \$499,428.72. The surplus as of March 31, 1920, before providing for depreciation, federal taxes, etc., for the three months, was \$922,146.56.

The report shows total assets and liabilities of \$7,977,588.57. Current assets as of March 31 aggregated \$2,406,235.75, of which \$313,664.74 was cash, as against current liabilities of \$2,148,020.43. The corporation, according to President B. G. Dawes, owns, in addition to its complete refinery at Muskogee, leases on 80,214 acres of land, 57,273 acres being owned wholly by the company.

Have 3 or 4 cars, 8-in. 29-lb. New Pipe to trade for 5 1/2-16 or 6 5/8 inch casing. Will not sell. Magna Oil & Refining Co. 305 Kennedy Bldg., Osage 9600

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Public Accountant
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while 22,929 acres are held in connection with other interests. The O. P. & R. also owns in fee 1,207 acres in fee. As of March 31, the corporation reported 1,795 producing oil wells, 1,515 owned wholly and 280 with other interests. The corporation's net production of crude in the first quarter of 1920 is given at 566,234 barrels.

Everyone in Tulsa who knows the Crawfords, know that they built up an organization in the Oklahoma Producing & Refining Co., that can be depended upon for giving the best possible results in drilling operations. They are steadily increasing their daily runs and what more could be asked in these times when oil is so badly needed.

Field Superintendents Hold Conference

Field superintendents of the Oklahoma Producing & Refining Corporation held a conference in Tulsa yesterday with officers and members of the O. P. & R. organization with whom their work dovetails. The session was one of the regular "get together" meetings in the interest of increased co-operation between field and office forces.

The conference at the company building was preceded by a luncheon at the Ketchum Hotel. Those attending were V. D. Pember and W. C. Milam of Nowata, J. P. Souerwine of Mound Valley, Kansas; O. C. Whitting and J. W. Baker of Sperry, S. G. Oaks of Hominy; H. C. Patterson of Gridley, Kan.; R. E. Martin of Oilton, W. E. Gerhart of Jenks, W. H. Eades and R. L. McKibben of Hoynton, E. P. Harrington, R. E. Andrew, Frank Fessenden, S. C. Leasing, C. F. Comstock, J. W. Shields, V. W. Bailey, J. H. Wolfe, E. W. Cherryhorns, F. E. Funk, C. H. Duncan, George P. Andrews, F. T. Bell, H. W. Bishop, E. D. Erwin, O. V. Borden, W. A. Llystrand, George P. Batterton, R. T. Jenkins, C. R. Weber, T. A. Landrith, S. E. Rose, A. E. Wood, J. W. Darnell, Elmer R. Wells and R. S. McBeth of Tulsa.

The afternoon conference, which was in charge of L. P. Harrington, treasurer, and R. E. Andrews, general superintendent, consisted of an exchange of ideas regarding problems that arise between office and field, and resulted in a better understanding of these numerous problems.

The O. P. & R. has one of the most progressive organizations in the Mid-Continent field and the instituting of these meetings is regarded as another decided step toward complete co-operation.

A Big Well in Marion County, Kan.

The White Oil corporation has a 750 barrel well which is located in the southeast of 21-21-4, which is in the No. 5 on the Sellers farm. When the White Oil people purchased this property, a correspondent of a local publication expressed the opinion to the effect that the price paid for this acreage was too high, but it would surely look now like they knew what they were doing.

In the Walters Field. Special To The World. WALTERS, Okla., July 24.—Two good oil wells were completed this week and development in the field is rapidly approaching normal.

The best well this week is that of Jake Harlow in 27-1a-10w offsetting Keys No. 1 Kincaid in the northwest quarter of 33-1a-10w. This well has been completed to a depth of 2,145 feet.

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Drill your offset locations and develop your acreage with NEW CAPITAL. Our demand for first hand securities of such companies is greater than our supply.

If your short time paper is a burden, we can help you. If you desire to quickly increase your production through the purchase of producing properties, we can furnish you the capital.

Our house puts your company on a substantial dividend paying basis, and enables you to conservatively expand and spread out in the oil industry.

No failures to our credit. No company or person ever lost money as a result of dealing with us.

All inquiries treated strictly confidential. Inquiries from stock brokers and fiscal agents will receive no consideration.

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well has not been gauged but has been flowing since completion at the rate of 100 to 200 barrels. A systematic search is being made for a deeper sand in the Walters field. Four deep tests are being drilled as follows: Keys No. 3 J. M. Hoidman in the northwest of the southwest of 25-1a-10w which is in the first quarter of the field; McMan No. 2 G. G. Priddy in the northwest of the southwest of 25-1a-10w, near the center of oil production in the field; R. C. Gillespie No. 8 in the southwest of the northeast of 25-1a-11w, 200 feet from the eastern city limits of Walters and the Neb-Okl well in the northwest of the southwest of 11-3a-11a, which is 1 1/2 miles southwest of Walters and the same distance from the nearest producing oil well in the southwest extension.

In each of these tests it is planned to drill to 3,000 feet or deeper until production is found. Up to date the deepest well in the field is that of the McRide Natural Gas company in the southwest of 26-1a-10w, which hole was abandoned at 2,790 feet.

Hamon brought in No. 3 Fink in the northeast corner of the southeast of the northeast of 25-1a-10w, estimated flow 125 barrels, from sand at 2,100 to 2,130 feet.

National O. & D. company brought in a 50 barrel well on the Wiley farm in the southeast of the northeast of 25-1a-10w, sand at 2,109 to 2,114 feet.

Wells Near Completion. McMan No. 7 B. F. Priddy in the northwest of the southeast of the southwest of 25-1a-10w, casing set at 2,145 feet.

Keys No. 1A Lawler in the southwest of the southeast of 33-1a-10w, incorrectly reported last week as drilling into sand, now drilling with standard tools at 2,090 feet. No. 2 Kincaid in the southwest of the northwest of 33-1a-10w, standardizing at 2,050 feet. No. 11 Bills in the northeast of the southeast of the southwest of 33-1a-10w, standardizing at 2,050 feet and standardizing east of the northeast of 33-1a-10w, drilling at 2,040 feet.

In the Jennings Pool. McCray and others have a 1,000 barrel producer in their No. 7 Sarty in the center of the north line of the northwest of the southeast of 2-19-7, pay sand was found from 2,583 to 2,603 feet.

The Roxana Petroleum company has a 50 barrel well in its No. 11 Prentice farm in the southwest corner of the northeast of 25-1a-10w, casing set at 2,145 feet.

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